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Benefit Strategies, LLC

Press Release

Benefit Strategies, LLC Announces Direct Claims Link with Blue Cross® Blue Shield® of Massachusetts

A New Relationship for Benefit Strategies, LLC

Blue Cross Blue Shield of Massachusetts (BCBSMA) has recently chosen Benefit Strategies, LLC (BSL) as one of their preferred Third Party Administrators. This new arrangement allows BCBSMA to work with BSL's Claims Administration Team utilizing direct feeds. Employers and their employees will enjoy the benefits of working directly with one vendor, while taking advantage of standard weekly medical, dental and pharmacy claims feeds from BCBSMA to BSL.



This Claims Feed will reduce the need to submit claim forms and file receipts. This process also facilitates timely and accurate processing of claims and reimbursements from Health Reimbursement Arrangements (HRA) and Flexible Spending Accounts (FSA) and minimizes debit card substantiation issues for members.

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Flexible Spending Account (FSA) Option

How an FSA Works

A Flexible Spending Account (FSA) is a pretax benefit account that can be used to pay for qualified health care expenses, such as co-payments, co-insurance, and costs that count toward deductibles.

The FSA is funded by contributions that come out of the participant's paycheck. Each participant is able to choose the amount to contribute, up to a maximum determined by his or her employer.

One great advantage of an FSA is that the contributions are pre-tax, which reduces the tax liability. For example, if a participant is in the 30 percent federal tax bracket and contributes \$100 each month to their FSA. The taxable income will decrease by \$100, saving the participant \$30 in taxes.

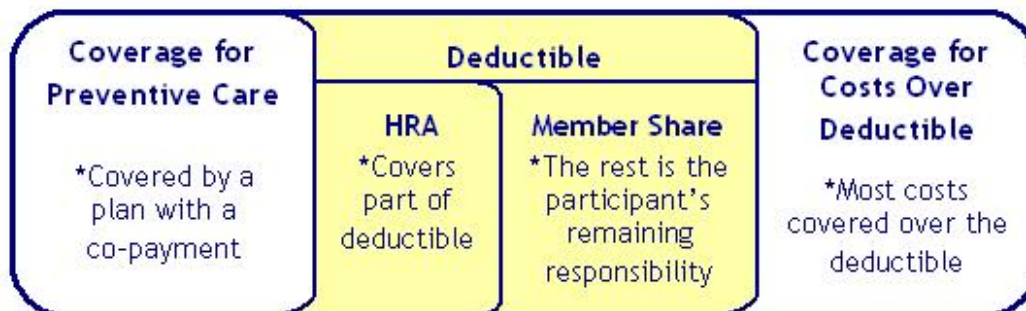


Health Reimbursement Arrangement (HRA) Option

How an HRA Works

A Health Reimbursement Arrangement (HRA) is a benefit account that is funded entirely by the employer. The money can be used to pay for qualified health care expenses such as co-payments or costs that count toward the deductible.

The most direct access to the funds in a HRA way is through the feed between Blue Cross Blue Shield of Massachusetts and Benefit Strategies, LLC, which is described in the section below.



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Blue Cross® Blue Shield® of Massachusetts and Benefit Strategies, LLC

Working Together

Blue Cross Blue Shield of Massachusetts (BCBSMA) and Benefit Strategies, LLC (BSL) have come together to make the benefit process easier for both the Employer and the Employee.

Here is an example of how the process works. When an employee goes to the doctor and incurs an expense, BCBSMA will automatically send the file to BSL for review. We will look into the employer's Health Reimbursement Arrangement (HRA) plan to determine the amount the employer covers and also determine the employee liability on the expense. If the participant is contributing funds to a Flexible Spending Account (FSA), the funds can be taken directly out of the account and reimbursed to the participant.

This new partnership between both BCBSMA and BSL minimizes employer and employee efforts in the process and eliminates paper claims.

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Benefit Strategies, LLC's Administrative Fee Schedule

Health Reimbursement Arrangement (HRA):

- \$400.00 set up and renewal fee
- \$3.00 per-participant per-month for simple deductible only plan administration
- \$5.00 per-participant per-month for complex plan administration

Flexible Spending Account (FSA):

- \$600.00 set up and renewal fee
- \$5.00 per-account per-month

* Minimum monthly fee for FSA and HRA is \$75.00

For more information please visit our website:
www.benstrat.com

Or call Lori MacKnight at 888-401-FLEX (3539)

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